

Animal Magnetism.

We had the pleasure of witnessing some of Mr. Spencer's experiments in the Masonic Hall, on last Tuesday night. The Hall was crowded. Mr. S. was certainly more successful than any Magnetiser that we have ever seen; but still, we could not perceive any essential difference in the *modus operandi* from that adopted by many others; nor in the effect produced. If there was a difference, it was more in degree than in kind.

Of course, every one who has attended such lectures knows that the first step in the experiment is to request those who desire to be placed in "the state," to fix their eyes upon some object, until an effect is produced; at the same time making no effort to resist the production of such effect. We have generally seen a 5 cent piece, held in the palm of the hand, used as an object, although we have always thought that a \$10 gold piece would have exerted a much stronger magnetic attraction; we know it would upon us. We did not exactly see what Mr. Spencer gave his subjects to look at;—something of a greenish color, we think. At any rate, four young gentlemen were impressed, and so led from the anxious bench to the raised platform, where they might relate their experience. The greater portion of the experiments were performed with one of the young gentlemen, Mr. Hill, who was more fully under the influence than any of the rest; and certainly it did appear as if there could be no mistake about them: indeed the gentleman experimented upon, is one of the very last who could possibly be suspected of collusion. It is certain that his imagination was completely under control through the medium of his nerves; and that he was thus made to believe a potato was an apple, etc. The magic mirror was simply an illusion of the imagination, a kind of beautiful "monkeys," wherein phantoms of an excited brain became, to the person so excited, positive realities. The forgetfulness of personal identity was also another experiment wherein the gentleman was made to believe himself President Fillmore, in which character he declared himself a candidate for the Presidency. The platform was his own throne, his political principles being those of the South and love of the States. Certainly a strong bid.

The experiment of rendering tobacco distasteful, was also performed, apparently with success. Upon the whole, Mr. Spencer appeared to get along remarkably well, and at least succeeded in establishing what every sensible man must admit, that there is something in it—but what that something is we have never heard one that could explain—but men will pretend to anything. Another thing has frequently struck us, and that is—the great variety of names given to the same thing, call it Magnetism, Mesmerism, Electro-biology, or what you will.

If we could only write an article, or get out a paper without designating the Hungarian man by his own proper and distinctive name, we would certainly achieve a triumph almost unparalleled in American Journalism at the present time. We will try what we can do, so far at least as our own writings are concerned.

There is now lying on the table before us a mass of papers from almost all parts of the Union. Let us look if there be one in which some allusion is not made to the prevailing topic. The first document that meets our hand is Senator Seward's speech on the resolutions of welcome delivered in the U. S. Senate. Let that pass. We next meet the Savannah Georgian, of Saturday, in which the Washington correspondent of that paper, of course, refers to the Congressional reception of the "Great Magyar." There are also two other articles, original or selected, devoted to some stage of the exile's progress or mission, to say nothing of the allusion to it in the foreign news. "The New Orleans Delta" of the 4th has allusion to it in only two columns, which, considering the vast amount of matter printed in that interesting paper, is very moderate. The Raleigh Register of Wednesday last, well, it hasn't got much else. The Washington Union of the 10th has seven articles, and about four columns of matter either devoted to this subject or having direct reference to it. The New Orleans True Delta of the 4th, only refers to the non-intervention question once, and that incidentally. The Louisville Democrat of the 5th, has an editorial and a Washington correspondence devoted to "Fair Play" between Hungary and Austria, without allowing Russia to interfere. The Charleston Catholic Miscellany has not a word. In a number of the Louisville Journal we find but two articles, and of course, is almost full of the subject, and so are all the Boston, New York, Philadelphia, Baltimore and Charleston papers we receive; we cannot begin to go over the list. We have a few from California and Oregon, and they are quite as enthusiastic as any of the rest. They go for "substantial aid."

Upon the whole, we can find little or nothing from the elaborate review in the monthly magazine to the ephemeral paragraph of the daily press that is not colored by the prevailing hue of the political atmosphere. Here and there a denominational paper stands aloof, only occasionally dipping in, and that rather scarily; but with these exceptions, the pressing changes, sounds the heaviest, tooth-horn, and drum, and keeps up the excitement, which, unfortunately, has not yet culminated, but is still coming and to come, yet, verily, Amen. The man passes the editorial remarkably well, and, contrary to the hopes of many people, has so far, made no false step, and is actually getting to be regarded, like the chap who wrote Shakespeare, as a "right pearl of love."

We'll bet almost anything that don't cost over three cents, that we have not once mentioned the proper name of the Hungarian Ex-Governor, and we are not going to this whole day.

The propeller steamship City of Pittsburgh, which left Liverpool on the 28th of November, arrived at the Delaware Breakwater on the 10th inst. Considerable anxiety was felt in regard to her fate, as she had not been heard from for forty days. When three days out she lost her propeller, and made the rest of the voyage under canvas.

A most interesting interview took place on the 9th inst. at the apartments of Mr. Clay, between that aged Statesman and M. Kossuth. Mr. Clay made a speech of half an hour, expressing frankly his disapproval of any interference by the United States. Kossuth replied, but did not directly combat Mr. Clay's position. Mr. Clay was much pleased with his visitor, who was introduced by Gen. Cass.

We have received the two first numbers of "The Southerner," which paper takes the place of the Tarboro Press, formerly published in Tarboro, N. C. As "The Southerner" is Democratic in its politics, and is published in one of the wealthiest and most strongly Democratic counties in the State, it should, and we hope, will, receive a liberal support. Edgewood ought to see it through. An exciting canvass is close at hand, and every sentinel should be sustained at his post on the watch-tower. Mr. George Howard, Jr., is the editor and proprietor. He will, we are certain, render his paper a valuable co-worker in the good cause. We bespeak for him a liberal support.

We have received the American Whig Review for January, 1852. In glancing over its pages we find another evidence of the profound sensation which the eloquent Hungarian has created in this country, and the all-pervading influence of the Kossuth excitement. The leading political article is headed "The Policy of Non-Intervention," and has direct and favorable reference to the doctrines advocated by Kossuth, and the next longest article is headed "Kossuth, the Orator and Statesman." This last is laudatory in the very highest degree, placing him as an orator beside Demosthenes and as a statesman beside Clatham and Burke, and we must confess that the extracts taken from the speeches delivered at different times go far to convince us that the language of unqualified admiration is but the simple impression of an undeniable fact. Kossuth is in many, if not in all respects the greatest orator and thinker of the age, combining, as he does, the warmth and force of oriental imagery with the directness and power of western argument. This greatness of intellect none can deny, and but few question the purity of motive and grandeur of soul with which it is allied. Certainly, the Review—the highest-toned periodical of the whig party, does not and cannot, with any regard to its reputation; nor can it have failed to see the effect which his speeches are producing.

But while such is the case, there is an antiquated cliché, headed by the National Intelligencer, and copying arguments from the Ex-Minister to Austria, who consider it respectable to sneer at the Hungarian Chief as a mere adventurer and by no means admissible into such "good society," as that through which their own dullness permeates. This twaddle finds its way into all the very small veins of the same peculiarly stick-in-the-mud body, and animates the village newspaper in its august contempt of the Magyar leader. One of the most ridiculous exhibitions of this pseudo-American, but really foreign and monarchical spirit, has been made at Washington city, where, as we learn, the "first circles" under the dictation of the foreign Ambassadors have decidedly "cut" the exile as unworthy to breathe the sublimer atmosphere of "upper-tendom." It is exceedingly possible that the name and fame of the "great Magyar" may survive; but we tremble for him. Oh, molasses and milk! oh, milk and molasses! how much milk-milk there is in this word that passes for human blood, without a drop of humanity or manliness in an ocean of it.

The steamship *Daniel Webster*, arrived at N. York on the 11th, with \$560,000 in the hands of passengers, and San Francisco dates to the 15th ult. The U. S. steamship *Saragat*, had arrived at San Juan de Nicaragua on the 1st inst., and her arrival had created considerable excitement in the place, it being supposed that she came to demand a satisfactory explanation of the recent outrage on the *Pomeroth*.

The latest intelligence from the districts threatened by the Indians, brings satisfactory accounts of the termination of the Indian troubles in California. The general interests of the State are increasing in prosperity, and the miners are doing well. Social order is also being more firmly established.

The Democratic State Central Committee have called a Convention to appoint delegates to the Baltimore National Convention. The new State House at San Jose is nearly completed, and the seat of Government is considered as permanently established at that place. The expedition which sailed sometime since from San Francisco for Honolulu, the capital of the Sandwich Islands, arrived there on the 15th of Nov., and has been well received by the natives, but regarded with distrust by the English & French residents. Its object was not known, but was supposed to have some connexion with the annexation of the Islands to the U. S.

Taken up on Suspicion. We learn that on Sunday afternoon last, a man accompanied by a negro girl, came on board the cars going north at Dudley depot. Something excited suspicion, which was confirmed by his giving his name as Bell, to a gentleman with whom he wished to negotiate for the sale of the negro, while Dr. Murphy recognized him as being a man whom he had attended some time since for an injury of some kind in the leg, at which time he went by the name of Groves. The identity was also proved by his limping. Under these circumstances he was taken up on suspicion of having kidnapped or stolen the girl, and put off at Rocky Mount in Edgecombe county. There is reason to believe that the girl is owned in Duplin county. We have heard no further particulars, nor have we understood what subsequent action has been taken in the case.

P. S.—Since the above was in type, we have been informed that the negro girl belongs to Dr. Fritts, of Clinton, Sampson county, and that the white man has been lodged in the Jail of Edgecombe county, at Tarboro.

Virginia. The Message of the new Governor of Virginia was sent to the Legislature of that State on the 12th inst. It is quite a long document. The Governor alludes to the new Constitution and the peaceable manner in which it became the law of the land in terms of eulogy. Attention is called to the laws on the subject of primary schools, which are thus far very defective—Immediate action is recommended with regard to the negro population, which is increasing rapidly, and threatens to become a serious evil. The State Credit is good. State Bonds are selling at the Treasury at three per cent. premium. The debt of the State on the 1st Jan., 1852, was \$11,921,038 30. The State owns \$7,000,000 productive and more than \$8,000,000 unproductive stocks. The dividends and interest on the productive stocks, with the bonus on bank capital, is equal to the interest on \$9,000,000. Reference is made to the system of State improvements, the Governor recommending the completion of lines already under way before any new projects are gone into. He also urges upon the Legislature the adoption and steady observance of such a policy as will incidentally or otherwise encourage such of the citizens of the State as may feel disposed to embark in the enterprise of a direct trade with Europe.

Gov. Johnson expresses acquiescence in the compromise measures as a final settlement of the sectional difficulties, although he does not fully approve of them. He thinks that the repeal or virtual abrogation of the Fugitive Slave law would deprive the South of the last hope of that justice and protection guaranteed to her by the written compact under which she entered into the Union. He closes with an allusion to the state of Europe, and an exhortation not to forget the policy of Washington with regard to entangling alliances.

MAY IT PLEASE THE COMMISSIONERS.—Will your excellencies, your high mightinesses, your mighty highnesses, do us old Bachelors, who do not sleep, the favor to order your City Guard to cry: Yes, cry, every man of them, cry—cry aloud, and without fail, every blessed hour of the night. No single man can sleep with any kind of regularity, the way things now go on. So, pray your worship, let the night-cry of the criers be cried in the streets as of old it was wont to be.

CELEBS. "He who dares to injure a woman," said Kossuth in his speech to the ladies at Tripler Hall, "is despised in the East like a dog."

Geographical Enigma. I am composed of 13 letters: My 10, 11, 12, 6, 2, 12, is the name of a county in North Carolina. My 10, 2, 9, 6, 5, 9, 2, is an Island on the East of China. My 2, 8, 13, 12, is a town in Algiers. My 6, 13, 12, 6, 7, is a town in Farther India. My 6, 2, 12, 11, is a town in Sardinia. My 4, 11, 12, 7, is an Island in the Archipelago Sea. My 7, 8, 11, 6, 13, is a town in Peru. My 1, 7, 8, 4, 5, is a Cape on the East of Brazil. My 6, 13, 10, 2, 7, is another town in Peru. My 6, 10, 11, 1, 4, 2, 12, is a county in Illinois. My 4, 7, 3, 2, 12, 4, 7, is a town in Upper Canada. My whole is one of the United States.

Answer next week. FRIEND.

Slavery in California. The following, which we copy from the Charleston Courier of the 12th inst., is confirmatory of an opinion which we have entertained and expressed all along: The strong feeling lately exhibited in the mining districts of California in favor of introducing slave labor into that portion of our territory on the Pacific, has, we perceive, had its effect on many citizens on the Atlantic coast who are well aware of the innumerable advantages that would accrue to them were they permitted to employ that particular description of property in the gold regions, are already making arrangements for the transportation of themselves and slaves to that section of our possessions, and that first steamship, the *Isabel*, has on several occasions had on board some passengers with their servants en route for the Pacific. On her last trip, she took out a large number, amongst whom, as we learn from the Yorkville Remedy, were twenty young men with as many negroes, from Burke and Catawba counties, North Carolina—some of the Remedy's hardy looking fellows, who seemed bent to have their share of the gold dust, if hard work or hard knocks can bring it. The following is a list of their names:—R. C. Perkins, and four servants; Thos. Walker and three do; T. J. Corpening and one do; W. A. Wallace and one do; Bartlett Berry and one do; T. Avery and one do; J. Keller and one do; Patton Pearson and three servants of R. C. Perkins; Jackson, William and two servants; Robert Long, Wilburn Patton, Thos. Walker, Wm. Dorsey, Henry England, Philo Kaylor, Michael Keller, Isaac Whitehead, Monroe Webb, Daniel Hicks, Jack Hicks and three servants of James C. Smyth's.

We understand, likewise, that several other parties from North Carolina, are about starting with their slaves, and that the agents of the *Isabel*, have several applications for passage, and we have little doubt their labors will be attended with such success as to induce a very large emigration from the slave holding States, during the next year, as from all accounts there are certain seasons, as in the Southern States, when negro labor is alone available with safety to health in damp and marshy localities.

The American Railway Times, of the 1st inst., contains a list of all the railways in the U. S., by which it appears that the number of railways in operation is 253, measuring 11,565 miles, and containing 1,000,000 of rails. The total number of railways is 337; and the whole number of miles in operation and in course of construction is 22,893. Their locality, &c., may be seen from the following recapitulation:—

States.	Number of Miles in operation.	Miles in course of construction.	Total.
Maine.....	10	288	298
New Hampshire.....	16	463	479
Vermont.....	9	269	278
Massachusetts.....	10	133	143
Rhode Island.....	1	50	51
Connecticut.....	13	50	63
New York.....	10	210	220
Pennsylvania.....	51	1323	1374
Delaware.....	1	18	19
Maryland.....	3	103	106
Virginia.....	16	485	501
North Carolina.....	3	240	243
South Carolina.....	1	103	104
Georgia.....	13	864	877
Florida.....	2	54	56
Alabama.....	7	115	122
Mississippi.....	1	103	104
Louisiana.....	7	117	124
Texas.....	1	117	118
Kentucky.....	6	93	99
Ohio.....	25	890	915
Michigan.....	4	474	478
Indiana.....	1	253	254
Illinois.....	11	271	282
Missouri.....	2	218	220
Wisconsin.....	2	20	22
Total.....	337	11,565	11,902

*This is a total, including the 223 miles in course of construction in North Carolina. The miles in the length of the Central Road, without counting the number of miles of the Manchester Road within the limits of the State.

Congress—Saturday. SENATE.—A resolution, offered by Mr. Felch, instructing the Committee on Public Lands to inquire into the expediency of granting the right of way through the public lands to all railroads, was adopted.

Various private bills, yesterday ordered to be engrossed, were to-day read a third time, and passed.

The Senate proceeded to the consideration of the Compromise resolution, upon which Mr. Downs addressed the Senate.

Mr. Davis obtained the floor, and moved an adjournment.

The HOUSE OF REPRESENTATIVES was not in session. WASHINGTON, Jan. 12. The Senate was occupied a good portion of the day in debating the joint resolution on printing the census.

A memorial was presented calling the attention of Congress to the interference of Russia in the affairs of Hungary, and imploring Congress to take action upon the subject for the protection of Hungary against the intervention of Russia. The memorial came from New York and was signed by 500 names.

In the House of Representatives there was nothing of very general interest, save a resolution offered by Mr. Stanley, authorizing the President to take measures for the relief of the comfort and subsistence of certain Hungarian refugees, now in New York, and who, from their destitute condition, are in danger of much suffering at this inclement season. The resolution authorized a liberal use of the public funds for this purpose. It was very promptly passed.

Mississippi Democratic Convention. JACKSON, Jan. 9.—The State Democratic Convention assembled here to-day. Fifty counties were represented, and the greatest enthusiasm prevailed. Judge Ellis, of Adams county, presided.

The Baltimore resolutions of 1848, and the Virginia and Kentucky resolutions of '38 and '39 were unanimously adopted. Fifty delegates were selected to attend the Baltimore National Convention.

Presidential Electors for the State were also appointed, as follows:—For the first district, J. H. Taylor; second, J. S. Fotheran; third, A. R. Singleton; fourth, Hiram Cassinay. For the State at large, Wm. Barksday, and E. C. Wilkins.

The Convention was addressed by Jefferson Davis, Roger Barton and Gen. Quitman.

BALTIMORE, Jan. 12. The brig Express has been ordered by the British Admiralty to see that the cargo of the ship, which is bound for the East, is not tampered with.

Final Settlement of the Rail Road Question.

The Select Council on Wednesday evening last without dissenting voice, sanctioned the amended ordinance in reference to the Rail Road, and very properly gave the go by to the extraordinary proceedings of the Common Council in their "step backwards" on this question.

As the matter now stands, the City subscribes \$75,000 to the Seaboard Road, leaving of the \$100,000 originally appropriated \$25,000 for the Weldon and Gaston Road. The Seaboard Road is bound to subscribe \$25,000 to the Weldon and Gaston Road, out of the \$75,000 of city subscription to their road, leaving for the use of that road \$50,000. This project identifies the Seaboard road with the Gaston and Weldon road, and gives to it the same interest in this work that the city is to take; it insures to the city investment an advantage, because so soon as the Weldon Road is built it is by law part and parcel of the Raleigh road, and as the Seaboard road will own one-fourth, Norfolk one-fourth, and North Carolina one-half, all parties will be concerned in its profitable management.

The construction of the road will be under the direction of the city and the Seaboard company.

The ordinance will enable the commissioners to release the individual subscribers to the Raleigh and Gaston road, and invest them with a discretion which we are confident will be exercised to the advantage of the city as well in reference to the subscriptions as in the disposal of the City Scrip.

Norfolk Beacon, 9th inst. Special Dispatch to the New York Tribune.

WASHINGTON, Friday, Jan. 9, 1852. The correspondence of Commodore Morgan and Long upon Kossuth will not be published—at least not immediately. I give you, however, the exact substance of it.

Before the Mississippi arrived at Spezia it had transpired that it was not Kossuth's intention to go direct to the United States to remain, but that he only intended to go there to purchase arms and munitions for the Irish here; and when informed that the policy of the U. S. was non-intervention, he said he would feel inclined not to go to the United States at all. He decided not to go to receive mere personal homage, but to assume only at the freedom of his country.

This avowal was transmitted from Spezia in heightened colors and tints, and was a cause of the obstructions he met there.

After he had gone on shore under the guarantee of the Consul that he would hold himself obedient to the determination of the French authorities in relation to a passage through France, the excitement arose in that city, of which the public are already apprized.

Owing to the events which occurred, the Consul advised that Kossuth should not be allowed to land, and that the French authorities were compelling the flag of the country, which note Capt. Long showed to Kossuth.

Kossuth, looking upon this as an official act of the Consul, replied and took a different view of the case, assuming that demonstrations of such a nature would not be looked upon with any disfavor by the American Government.

He then said that being unwilling, to be in a position of disagreement with the American authorities, he would leave the ship at Gibraltar and proceed to England, and thence by private conveyance to the U. S. States, and leave it to the future to decide on the justice of his views.

If you add to this statement the fact that in some of the communications a little petulance, a little puerility, and a little want of just appreciation of the distinguished exile was displayed, you will have the whole case as it will appear when the correspondence be published, if that event should ever happen.

The following ticket makes its daily appearance at the head of the Times, an ably edited Democratic paper of Boston.

FOR PRESIDENT, STEPHEN A. DOUGLAS, Of Illinois.

FOR VICE PRESIDENT, R. M. T. HUNTER, Of Virginia.

Subject to the Decision of the Democratic National Convention.

We will in our next, give some extracts from a long editorial article of our Boston contemporary, in which the claims of these distinguished statesmen are presented. For ourself, we may remark that there are no two men now in public life, whom we would more cordially support for the Presidency and Vice Presidency, and this we can say, without stipulating as to the order of their names, DOUGLAS and HUNTER, or HUNTER and DOUGLAS—we care not how they stand, if nominated we can give them our honest and enthusiastic advocacy.—*Savannah Georgian*.

Gov. Johnson, of Pennsylvania.—His Veto. Our readers will remember that when the democratic legislature of Pennsylvania had passed a bill to repeal that section of the obstruction law of that State which prohibited the use of the jails for the custody of fugitive slaves, Governor Johnson put the repeal bill in his pocket, and refused to sign it.

He continued the obstruction law in force, in defiance of the bill, which was shown by their legislative vote. He stamped the State with the bill in his pocket in the late canvass, made it one of the leading issues of his party, and was overwhelmingly defeated upon it.

In the face of all this, he has now formally vetoed the repealing bill, and sent to the legislature a veto message on the subject. He has thus, by one of the last acts of his expiring administration, placed the obnoxious law of the Keystone State, which he is the official chief, not only in an attitude of hostility to the Compromise, but also in the more odious position of a pertinacious resistance of the Adjustment, in defiance of the clearly-expressed determination of a large majority of the people of his State faithfully to acquiesce in it and maintain it.

Taking into view all the circumstances of the case—the central and commanding position of Pennsylvania; and the character of the party issues made and decided there in the last election—we cannot but regard this fact as the most significant indication we have yet had of the spirit and tendency on this great question of the northern whig organization.

Will the Republic expound this matter?—*Union*. NEW HAMPSHIRE DEMOCRATIC STATE CONVENTION.—CONCORD, N. H., Jan. 8.—The Democratic State Convention met to-day and was fully attended. Hon. C. G. Aldrich presided. Hon. Noah Mather, of Dover, was nominated for Governor, and Asa P. Cate for Railroad Commissioner. Resolutions were adopted affirming their former expression of principles.

General F. Pierce was proposed for the Presidency. The convention then adjourned.

Brazilian Outrage on the American Flag. NEW YORK, Jan. 10.—Intelligence has been received here that, on the 29th of November, in lat. 9, long. 35, the brig of war *Brazilia*, from Pernambuco, brought to and boarded two American vessels, and demanded their papers.

Gen. Edward Burleson, one of Texas' oldest, earliest and bravest heroes, died at Austin, where he was attending his duties as State Senator, on the 26th ult. Gen. Burleson was a native of North Carolina, and emigrated to Texas in the year 1830 from the state of Tennessee. He was at the time of his demise, fifty-three years old. "His history" was well stated by a correspondent of the *Houston Telegraph*—"is a part of Texas history; the one cannot be written without the other; they are part and parcel, each belonging to the other. For twenty years has this illustrious man been an active participant in all the phases which the history of the Republic has presented, and whose borders had to be extended in despite of the savage life; in all he has ever been a leader, and now, in ripe old age, he goes down to his grave, lamented by all, for he never had an enemy. The hero of thirty successful battles with the enemies of his country, has gone to that home from which no traveller ever returns; but his name will ever be fresh in that greatest of all malleolons—the hearts of his countrymen."

Telegram; he de-patches from Washington that letters from Mr. Lawrence are to the effect that Lord Palmerston disavows the Prometheus outrage. It is also understood that the Clayton and Bulwer treaty will be carried out by the British withdrawing from Masquipo protectorate.

A NEW Isthmian Scheme.—A company is forming in New York to undertake to construct the great strait of a canal to connect the Atlantic with the Pacific, by a new and more Southern route. The company is styled the Isthmian Inter-oceanic Canal Company. The route possesses advantages which Baron Humboldt long ago proclaimed to the world, and which are in part recorded in Congressional documents.

The Washington Monument is now 108 feet in height.

Report of the Secretary of the Treasury of the United States.

WAYS AND MEANS.

The receipts from customs for the last fiscal year, as before stated, were upwards of forty-nine millions of dollars. Should our importations of foreign merchandise for the current and next fiscal years equal those of the past year, the revenue from that source for the three years ending 30th June, 1853, will have been about \$150,000,000. Aside from demands upon the Treasury for our new territories, this sum would have been sufficient to have met the ordinary expenses of the government and to have liquidated the entire public debt. Notwithstanding these extraordinary demands, there has been effected, since the first of December last, a redemption of the registered debt to the extent of \$1,657,843 11. During the next fiscal year, the loan of 34 March, 1843, due 1st Jan., 1853, must be provided for, and it is expected may be paid in cash out of the receipts from the usual sources of revenue. The amounts of the land fund to be invested in accordance with law will probably amount to about \$925,000. The old funded and unfunded debt, with the annual payments on account of the debt of the district cities, will probably amount to further sum of \$61,800,000. The aggregate amount proposed redemption of the public debt during the next fiscal year of \$7,234,792 35.

The premiums paid on \$2,523,200 of certificates of government stock purchased at market rates amounted to \$235,655 24, or at a cost of more than one-eighth of the entire debt purchased. These rates, if applied to the whole debt of \$61,800,000, would require for its liquidation in addition to that amount, about the sum of \$8,074,318 57. The probability is that increased rates will follow a known demand by the government.

It may well be questioned whether sound policy does not demand that some discretion shall be given to the Department in the purchase of any available surplus revenue, sound State stocks, or any other source, at or near par value, to be held as a sinking fund towards the redemption of the public debt as it becomes due, and thus save the government the large premium, which otherwise will be required in the redemption by purchase, at market prices, of the stock of the United States. In the opinion of this Department such a course is desirable, and it is submitted for such action thereon as may be thought expedient.

The language of the act of 28th Sept., 1850, extending the grants of lands, has prevented the warrants issued by virtue thereof from passing into the hands of the actual settlers by assignment; and consequently the receipts from that source have not been seriously affected by that act. The receipts from the sales of the public lands, during the quarter ending 30th September last, indicate a revenue from that source for the current year of upwards of two millions of dollars.

Any excess of receipts over the expenses connected therewith is already appropriated, and therefore those receipts, whether more or less, cannot affect the balance in the Treasury subject to appropriation at the end of the fiscal year. The greater or less amount of public debt redeemed will depend upon the increase or diminution of such resources. The revenue from imports, consequently, is the resource upon which the country has to depend for the means to carry on the government.

The unexpected addition to the boundaries of our country, covering an area of more than five hundred and twenty-five thousand square miles, has without doubt been one of the causes of the large and sudden increase of our foreign importations, and consequent increased receipts from customs duties, and the expenses consequent upon such acquisition have more than kept pace with the increase of receipts, and they will remain permanent charges upon the Treasury.

Revenue to meet these required expenditures must be provided for, and that during a period when our public debt is maturing. It cannot for one moment be thought of as a pre-supposed renewal of any portion of such debt, and therefore it should be aimed to obtain revenue sufficient to meet these maturing liabilities, in addition to the annual expenses of the government.

The receipts from all sources for the last fiscal year amounted to \$52,312,979 87. The appropriations to \$41,228,414 46.

Being an excess of receipts of \$884,565 41. The estimated aggregate receipts for the current fiscal year are placed at \$51,500,000. The expenditures, as estimated and appropriated, amount to \$50,525,202 50, being an excess of estimated receipts over estimated expenditures of \$974,797 41.

The receipts for the next fiscal year are estimated at \$51,800,000, the expenditures at \$50,802,299 19, being an excess of receipts over expenditures of \$997,700 81. Making an aggregate estimated excess of receipts over expenditures for the three years ending June 30th, 1853, of \$10,339,363 63; subject, however, to a reduction to the extent of any appropriations which may be made for this or the next fiscal years, additional to the estimates submitted.

Should Congress appropriate to meet the ordinary expenses of the government, and to cover the requirements of our new territories, as submitted by this Department, the balance at the close of the fiscal year ending 30th June, 1853, will be more than sufficient to meet the amount required on the first July following for the redemption of the public debt due on that day.

The question presents itself, in view of the absolute necessity for a continuous and prompt receipt from customs duties, in all the branches of the industry of our country, there is that healthy and vigorous action which is the basis of substantial and lasting prosperity. Without this we can with no certainty presume upon any fixed amount of continuous receipts.

Gross exports (table G) for the last fiscal year amounted to \$217,171,139, of which there was of specie \$25,225,188, and of foreign merchandise \$191,945,951. Gross imports, having as the exports of domestic productions, the sum of \$178,546,555. This presents a large increase upon like exports of any previous year, and exceeds that of the last fiscal year in the sum of \$43,046,322. I regret that this increase is merely of an accidental nature, and likely to be confined to the year just past.

By reference to table H, it will be seen that, for the year ending the 30th June, 1850, there were exported 635,381,694 pounds of cotton, at an average value of \$71,984,616, while 1,025,692,269 pounds of the year previous was valued at but \$66,396,967. For the year ending 30th June last, there were exported 1,037,000,000 pounds, valued at \$112,315,347, averaging 12 1/2 cents per pound, thus exhibiting an apparent excess in the value of this staple alone over that of the previous year of \$40,337,071.

The very deficient crop of 1849-50 caused an enhancement in the value of cotton of nearly